Hines and Holden Say Great Northern and Northern Pacific Belong Together.

BURLINGTON ROUTE CRUX

Commerce Board Told Federal Proposal Would Break Up Integral System.

Washington, Nov. 17. — Whether transcontinental railroads in the Northwest should be consolidated into two regional systems, one built around the Great Northern and the Chicago, Milwaukee and St. - Paul and the other around the Northern Pacific and Chicago, Burlington and Quincy, was taken up for detailed consideration at a hearing to-day before the Interstate Commerce Commission.

Representatives of the "Hill" group, including the Northern Pacific, Great Northern and Burlington, led by Walker D. Hines, formerly Director General of Railroads, attacked the plan, which would separate their unified holdings.

Commissioner Hall explained that the commission was proceeding under the general instruction of Congress to prepare a consolidation plan that would combine all the major railroads in the United States into eighteen or twenty great regional systems. The commission, he said, had proposed to separate the Great Northern from the "Hill" group, combine it with the Chicago, Milwaukee and St. Paul and thus create two strong systems in the same territory.

"The Burlington, Northern Pacific and

combine it with the Chicago, Milwaukee and St. Paul and thus create two strong systems in the same territory.

"The Burlington, Northern Pacific and Great Northern," Mr. Hines declared, "appear for the purpose of mowing that the general public filterest as well as the legitlmate interest of those three companies require that the lines owned and controlled by them should be placed in the same group. Their interdependence is not only one of the great existing facts in the railroad situation of the country, but it is a situation which has been the outgrowth of planning of the ablest ploneers in railroad development.

"We believe it will clearly appear that no other proposal involved in the tentative plan of the commission (for general consolidation) promises such a formidable disruption of existing relationships upon the faith of which enormous expenditures have been made for the development of the public service as a involved in the effect of this tentative plan upon these three companies and their controlled lines," Mr. Hines asserted,

"Since the statute is framed solely

Since the statute is framed solely on the idea that no consolidations are to take place except by voluntary action of owners of the property it will become evident that the dispositions made by the plan are of such a character as to create insuperable obstacles to its realization."

Heavy losses are in prospect for the Burlington, President Holden testified, if it is divorced from its present association with the Northern Pacific and Great Northern. A large investment in railroad lines in Southern Illinois coal fields had been made by this road, he said, to develop a through movement of coal to St. Paul, Minneapolis and Montana points.

P	Eriday, Noven	Net	Week	Year
u.s	Friday.	Chge.	Ago.	Ago
	Rails 84.20	+.10	84.90	79.20
	Foreign 100.57	22 +.67	98.53	93.28
	Public Util. 87,52	+.07	88.17	74.50
30	Bonds 92.05	+.05	92.58	86.5

BONDS IN STOCK EXCHANGE CRUCIBLE STEEL GAINS FRANCO-GERMAN TRADE

De United States of State of Company of the State of Stat 98.98 99.00 4.40 100.04 100.08 3.96

DOMESTIC.

Profit, Says Wilkinson.

HEAVILY IN ORDERS DROPS IN SEVEN MONTHS WHEAT UP DESPITE

Company Now Operating at Exports by France Exceed Imports From Germany.

more than was looked for, and that the Argentine visible supply had increased 1,000,000 bushels in the last week. Commission houses, though, continued to buy, and the market closed at about the topmost figures of the day. Corn received active support notwith-standing heavy profit taking sales. Omaha was reported as buying corn within 225 miles of Chicago and paying above a Chicago parity, Oats sympathized with wheat and corn. Weakness of hogs undermined provisions. visions.

NEW YORK PRICES.

WHEAT—No. 1 Northern Spring, \$1.43%, No. 2 mixed durum, \$1.034, No. 2 mixed durum, \$1.134, O. 1. f. track New York, white, \$134c.; No. 2 mixed durum, \$1.158, C. 1. f. track New York, white, \$134c.; No. 2 mixed durum, \$1.158, C. 1. f. track New York, white, \$134c.; No. 2 mixed, \$134c.; No. 2 mixed, \$134c.; No. 2 mixed, \$134c.; No. 3 white, \$136c.; No. 4 white, \$136c.; No. 3 white, \$136c.; No. 3 white, \$136c.; No. 3 white, \$136c.; No. 3 white, \$136c.; No. 4 white, \$136c.; No. 5 white, \$136c.; No. 6 white, \$136c.; No. 1 white, \$136c.; No. 1 white, \$136c.; No. 2 white, \$136c.; No. 3 white, \$136c.;

88% 90% 88% 90% 88% 90 88% 90

FUTURES INJUNCTION PRODDING OF BEARS

peal to Be Made at Once.

Chicago, Nov. 17 (Associated Press).

—Federal Judge Carpenter to-day dismissed the Chicago Board of Trade bill for an injunction restraining enforcement of the grain futures trading regulatory act, but continued the stay order preventing enforcement of the law until its constitutionality had been passed upons by the United States Supreme Court. The action-permits the beard to appeal at once to a higher court, and it is expected that the case may be taken directly to the Federal Supreme Court.

The Board of Trade seeks to test the constitutionality of the new law which supplanted the original Capper-Tincher act, nullified by a Supreme Court decision, which held various sections unconstitutional.

eration to intervene as a codefendent with the Government.

U. S. WHEAT LEADS WORLD.

mated at \$10,123,000 Bushels.

orrawa, Nov. 17.—The United States leads the world in wheat production this year, with \$10,123,000 bushels, and Canada is second, with 388,773,000. These official figures made public to-day also showed that India was third, with 366,351,000 bushels, and France fourth, with

CEMENT OUTPUT IS HEAVY.

October Had Best Record for Month in 1921 or 1922.

at the end of the month were the smallest in the same period, the geological survey announced to-day. In October last year production was 10,508,000

BID AND ASKED QUOTATIONS

"The whole plan of the commission New Y is based too largely upon the East and	May 04 1114 1	85% 1	1940 Intern Cement 1 1954 8s 1926 1 1094		aboard A L 288 4s 1950 3874	BID AND ASKEL	QUUIAIIONS	not be con
West traffic instead of giving weight to the importance of north and south traffic," Mr. Holden said. "As the pop-	1959 PLE & W Va Ches &	6 O 5s 39 Chi R I & Fa Ist ref 4s 43 3	105 2 1001 10 10514 1 10514 11 irich B F 15108 11	509/2 1. 45% Peoria & East 1500 Inc 4s 1000	stamped 1		Bid. Ask. Bid. Ask. Bid. Ask. Sal & Aria 53 52 Nash Mot. 515 625	on the for mentioned nished on
ulation in the Western territory con-	Ag Chem 1 78% Ches 1 78% cv 5s	1946 4 81% Denver City cer	tificates adj 6s 1952 3	59% 3 45% 1 25 Sh	8 f 8s 1941 1 877	BONDS.	Carson Hill	4. The st to enter in tract. Serie
a large flow of North and South traffic. The market for the products of the	103% 2 99% 2	93% 1 81% Den & Rio Gr 4	100% 10 50% 4 100% 16 50% Mo P	100 Nort & West 100 Phillolphia Co 61	1 68% 6 87% belief con 5 87% b	To the following prices accrued interest a to be added: Bld. Ask.	de 1st pf . 195 Nattes pf 100% 102 100	All coal r
Northwest, principally lumber, will in- crease throughout the central and 3	A 5s 1947 Barnsdall Cor 35 92 8s ser B 1931 2	93% 1 82% 10 48 1. 93% 10 82 1 48 1.	101 1st cit ds 41 180 1 byear Tire 889 1	98% cv 6e 1929 1 50% 90 1115% 2 90%	33 100% U S Sm R & M A	Argentine Nat. Gov. 5 yr. 7s, 100% 100% Argentine Intern. 5s, '45	28PM&Opf,1024 106 do 2d pf. 24 8 9 28PM&Opf,1024 106 do 2d pf. 24 8 0 2C&Sti 70 78 NOT&Mex., 814 834 1	clay, sulph purities and average co-
Southwestern States and the volume of fruit, vegetables and other products	91% Bell Tel of Pa 1	93% Chi Union Stn 10	114% 1 89 1 89 1 114% 1 89 5	90 10115½ 399½ 1	10	Belgian Ss, 45	do pf	produced in
west likewise will expand."	91% 4	5e 1867 Chi Union Stn 1 47 3 108% 4568 1963 Den 4 Rio G 1	114% 58 A 1947 	08% Norf & West 1 100% of thillipine Ry	1	Bern 8s, '45	Cl Peab pf 47% 102 NYDock pf 48 53 NYLackW. 99 102% P 101 S0 E5 10 NY LackW. 99 102% P 101 S0 E5 10 NY & Har. 120	mines or dea by his author
balf of the United States the commis-	924 11084 Cer de	e Pasco fi 90% 4s 1936 6 per 8s 31 Chi & W Ind 3 73% Good120% 15-yr 71% 35 7 74% &		97 1 8814 2 48 St	5100% 2102% Conclair Grude 1102% Conclair Grude 1	Brazil 8s, '41	de 2d pf 54 69 NY Ship Co 12% 15 6 ColGrph pf 16% 11 NlagFP pf.107	appendication
railroad mergers much more extensive 5	9214 Beth Stl 6s 48 1	12014 Chi & W Ind Dery DG Corp 1	97% 1. 86% gen 97% 5. 86% 1. 97% 5. 86% 20. 97% 1. 87	63 div 4s 1944 - 78a 1931 - 6216 2 - 87	5. 97% 1. A 102% 1	Canada 5s, '31	do B	delivery at lowest bidd
	92% 3 99 15	Ohio Con 46 1952 Les M & Ft D 2	97% 187 186% 186% 1	62% 6s 1952 4% A 1940 62% receipts 4 94 St	1 98 Realty 6s 42 C nclair Pipe when Issued C	Chile 25 yr. 8s. 46	200 Can pf.111 Nova SS&C 26% 294 1 1 1 1 1 1 1 1 1	will add to
management has market assessment of the last the first flat 11	1937 1 98% CV 49	66 1930 / 1 72% 1st 4s 1945 2 87% 4	97% 1 104 Fota 2 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	62% 1	certificates 8100 C	Cuba Extegn 5s, '44 96'9 96'9 96'9 96'9	Tru Stl pf. 89 92 Chio Fuel 8 57% 58 1 Day P & L 50 Crph Cir pf . 92% 1 do pf. 84 Ctl# Elev. 14d 149 1	If the mine of the Rail
more traffic than will the Western con-		87% 2 73 Detroit Edison Gran	1925	62% Northern Pac 198 194 168 68 ser B 2047 1	0 884 Utah Pow & L C	Deenmark 8s. 45. 107 108	Decree pf. 71 75 do pf. 100 102 Colored Mack. 25 Otis 271 pf. 40 50 1 do pf. 40 50 1 Colored B pf. 10034 Colored B pf. 10034	transportati
solidations if created. He emphasized the intimacy of 6 Burlington association with the North-	1011 5a 1942 15	Sig December 110 Detroit Edison L.	94% Kana & Mich 3	82% 1	7	Danish 8s B. 46	Out SEAA. 8 4 Pan F & R 4% 5% 0 do pf 4% 5 do pf 62% 70% f	follows: 8,000 net
ern lines by describing existing arrange- ments for joint use of tracks, terminals		14a 1082 10104 1 934 1	d Tk Ry 2d 5s 1927 1940 25 95 1104 Kana & Mich St L	A Ohio 11071 5s61041 D 5s 27 1	1	Putch East Indies 40 yr. 6s, 62. 94% 94 Framerican Industrial Develop. 88 885 Framerican Industrial Develop. 88 845	do pf 734 86 Pa Edl pf.1044 167 Sast K pf.108 Philips J. 71% po	5,000 net 5,000 net
and yards and exchange of traffic. Am To	101% 1 92½ Chi & 101% 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	1950 10110% 1st 41/2s 1961 1	Tious Monta	na Powr Northern Pac 5s 1959 5s 1943 5e C 2047 1 851/2 Sc	1 80 15-yr 71/2 37 10-yr 71/2 37 10-yr 71/2 1	France 758, 41 98% 98% 98% 18% taly 5 yr. 658 93 14	Ciner Bran 514 d do pf 91 95 Erio & Tif. 5414 Pierce O pf 38 41 Patrbanks 7 17 PCC&StL. 89	1,000 het
Average Bond Prices	rel & Tel 1 95 8		d Tk Ry 1 78% 1 1836 5 78% 1 103 Kan C Southn 3	96% 2 97½ P Alegre Bug 76 1937 60	1 100\(\frac{1}{2}\)	Sapan 48 strig. loan, 31	do pf 52 54 Pr(W & C.125) SisherB pf.112 115 do pf. 128 1400 8	its discretic giving this
Friday, November 17, 1922.	96% 6s B 1930 2	29 21104 10 85% 1 28 5110 2 85% 1	103 rcf 5s 1950	oc Northern Pac RC&I 4s 7997	5 90% E 93% I 2 90% Vir Car Cheia 3	Ayons 15 yr. 6s. 24	do pf 100 103 PhWVs pf. 91 934 1 1 100 Bakg. 135 130 Por R Tob 65 85	to do. WEIGHT
Friday, Chee, Ago, Ago	06 Chi Be	6 1949 3	10294 3s 1950 sou Montr	aiTram 386 1083% 1:	3	Mexico Exter. strig. 5s, '45 47%, 48% Mexico Irrigation 4%s, '46 32% 54 Setherlands 95%	do pt	Company a It is und
10 Rails 84.20 + 10 84.90 79.28 1 10 Industrials 98.68 - 22 98.53 93.28 1 5 Foreign 100.57 + 67 99.98 99.55 Am T	96% Bklyn Rap Tr 1	71 99% 11. 96 Duqueene Lgt 1.		88% 1 85% 1 85% 10 80% 5 85% 1 84 10 80% 54 85% Bend Jee Con Re-	0	Norway 8s, '40	Fran CM&S 224 2315 do 1st pf.160 404 1 Freene C C 2314 26th do 2d pf. 75 80	ton on sair mining seal trict, and
30 Bonds 92.05 +.07 88.17 74.58 cit 4	4a 1929 7a 1921 3 90% 1 88% 1 90% 1 88 Chi Bi		07 t 107 Gas	20 1947 Protructu v.w	4 85 Vir Car Ctem Cv 6a 1024	Successiand 6s, '47	do pf 424 434 Reyn Tob., 80 95	creased or chall be in Payment
	90% certificates 2	86 4 8 9714 1 87 . 107 Gt 2	2 105% New 1	one TAT 1 60% 5 8739	outh Pacific Vir Car Chers For 4s 1955	Rio de Janeiro 8s, '46 96 17 10 Janeiro 25 yr. 8s, '47 96 97 10 Janeiro 25 yr. 8s, '47 9534 96	Inbirshaw, 11/2 18/2 Robt Reis., 15/2 16/3 (fomestake 80 811/2 do pf, 75 80 (lydr Stipf 35 Stl.SW pf. 544/2 544/2)	delivered month.
Trading in yesterday's bond market Am w	5m 1934 2 86 2	Cin Cas & Et	North Ry Lackawanna 5s 10 10 10 10 10 10 10 10 10 10 10 10 10	95 1 1005 certificates 1 1005 certificates 1 1 1005 certificates 1 1 1005 certificates 1 1 1 1 1 1 1 1 1	1	San Paulo 8s, 36	do L L., 75 79 Sears-R pf.107% 110% pullahoma, 1514 1614 Shastock A 714	day to day Company r
but during most of the session various 1	7-6s 1939 Bklyn Un Gas 1 834 gold 7s 1932 1	80 CCC 4 8 4 94 1		98 11011/2 col 4s 1949 97% No States I'vr 3	1. 850 Virginian e 82 8 0. 85% 1. 97% 8 1. 85% 2. 96% 8	Seine 20 yr. gold	notian Ref 6th 7 Similar pf. 2815 1816 1 pt Agri 6th 10 Sless-Sh pf 76 78 do pf 514 824 SPR Sug pf 87 90 1	The Rail
foreign government obligations up armore than a point. The day's total ist	our & Co Bklyn Un Gas Chi &	Bast III ref 6s A 1928 1 94 Gt N		98 1 91% Rep from & St. 80 North 2 51% 5s 1940 8	uth Pacific 11	Tokie 58 Inited Kingdom 5158, 29	nt Pup pf 85 110 Stan Mill.*127 130 do pf atp 71 73 do pf* 64 97	April 1, 15 termined by
cess of \$10,000,000, held a comparatively	90 Bklyn Un Gas 1	79% 0 101 2 944 5 80% C C C A 81 2 944 1	100% Lake E & W NO Te	## 80% lat 7s 1941 Rob & Meyers 1 t & Mex 1 107% lat 7s 1942 So	Porto Rico Vir Ry & Pwr Z	United Kingdom otan, 1001 104 Frugular 8s, '46	owa Cent. 415 6 Steelar pf. 76 81 ron Pr pf. 80 100 Stern Br pf 98 105	5. The ris all bids. 6. Every
	88% Buf Roch & P 2	79% gen 4s 1993 3 94% 1 79% Clere Short 1 Empire G & F 3	100 L Sh & M So NO Te	100% 1107% Ri Ark & Lis x & Mex 5107% 4% 1934 So	1 96¼ 1 84¼ unthern Ry Warner Sug R 72 1946	Closing prices of stocks in which there vers no transactions yesterday:	Asympto 107.10214 103 Spicer Mfg 80 93 1 1 1 1 1 1 1 1 1	their or its penal aum
were narrow throughout. Among for-	T & S Fe Bush Terminal Chi Gt	t West 1961 certificates Hersi	ney Choc 5. 9314 2. 1942 5. 9314 5.		1101 4100 1101 1103 A	Bid. Ask. Bid. Ask. Adams Ex. 75½ 76½ A Wool pf.100 111 Am W P pf 28 29	Kee & D M 3 10 Tran & W 30 33 do pf 20 Und Type 141 143	of the tota
French Republic 7%s and 8s, Paris- ref e	4%s 1982 1 87% 2	50% Term 5% 72	Don L Sh & M 80 10	75% 5s 1927 St L I M & So Sentral 5	1101 Warren R R 11005, 348 2000 A 21014 27444 A	Alb & Sus. 1904 19 Ann Arbor 10 20 de pf 33 364 Art Metal 154	Kress B H, 86 120 Un Pac pf. 784 7734 de pf. 105 120 Un Tank C.110 115	to be appro-
up over the nature of the time was 10-yr	106 Canadian Gen	504 1		104% ref te 1929 St L f M & So 104% l 91% R & G de 33	1. 1016 West Marying A 3. 1046 4z 1952 A 1. 1016 3. 634 A	Alliance R. 102 Assets Real 1 116 / Alliance R. 102 Atl Refin 1300 1358 do pf118 119	do pf 70% 70% Un All St 32% 35% Un Clg St 150 100	of all the 7. Comple in the off
were narrow.	4e 1952 11014 Chi Mil	1 & St F & Iron 5s 43 Equitable Gas Hoffs 2014 11 894 Lt 5s 1932 10-1	man Meh yr 8s 1932 Lehigh Valley 1	1044 Ore-Wash Hit St L & ST Hy So 1047 & N 4s 1661 4s ser A 1950 1 105 13 80% 3 71	The second of th	A like Note 75 77 AusNich pf 8414 89 A like Note 75 77 AusNich pf 8414 89 A liest Sug 3515 3616 Atlas Fow.152 161 do pf	Amam Tob.180 202 do pf114 115 do pf118 124 Un Drum. 76 78 do pf B185 200 UnRyin pf. 2514 2614	apecification amined free
With dealers' shelves all over the country, fairly well stocked with unsold bonds the investment business virtually is at a standstill. This condition is not expected to improve materially until the turn of the year. The general attitude of investment bankers toward the market is summed up in the remark of one banker at a recent board meeting, when he suggested that the firm close its books now and "call it a 5"	30. 86 Canada North 10 tic Fruit 20-yr 7s 1940 5 1934 11114 5			entral 1	1 96 1 83% A	Am Ranch. 34 Batopilas. 16 %	do lat pf.104 110 U.S. Expr., 7 716 do lat pf.104 110 U.S. Hoffm 1814 19 deril'rd pf.110 121 USIMAl pf. 9814 9914	desire or ; request of apecificatio
bonds the investment business virtually Atlant	tle Ring Canada North gen	11 & St . ext 11/4 1935 1996 68 4.	1947 rects Lehigh Val of 5 85 N Y 415-3940 5	95% Otla Steel Go 6	gen 4s 195s W Pent Powr A	Amer Coal. 65 do pt 83	factory pf. 68% 70 U.S. Tobac 58% 56% fallin'n pf. 93 66 Van Raalte 63% 64% fac Sug pf. 77 81 do 1st pf. 95% 69%	warded to MONTO By
not expected to improve materially un-	1937 648 1946 1 1984 2112 Cht Mil. 11114 cv 49	1 & St P let 48 1929 4 5614 House 1932 5 925 Erns cv 48 A 53 1st	ton Belt 1. 93% 2 93% 1	95% Pacific Coast 8 70% 95% Sa 1946 1 70% 95% 5a 1946 1 70%	2		# Shirt pf.110 120 Vn-CarC pf 82% 64 Warlin R. 18 14 Va IC&C. 58 57% 65 Jay 199 S.160 162 do pf. 87 85 45	
attitude of investment bankers toward the market is summed up in the remark Baitin	9814 Can Facific 2 9814 4s perpetual 1s more 4 O 3 7914 1s	67 Columbia Cas 1 4414 ref	on & Man 2011714 25	95% Pac Gas & El 4 70% 95% gen A 5s 1042 5 70% 95% 1 95% St L & S 1	1 00% 1 100% A	GRWI pf. 18 4 Brown E pf 98 100	do pf119 122 VaRy&P pf.s. 974, Mex Pet pf 98 984 Wab pf B. 174 19 41ami Cop. 24% 23 W Pac pf. 574, 58	THE Bear
of one banker at a recent board meet- ing, when he suggested that the firm	1929 100% 26 79 5 100% 1 79 5	67 & El lat 5s 27 3	82% 10117% 11 82% Lingett & My 1 82% Tob 5s 1951 1 82% Long Island 8	1054 201	e westinghouse A	tuto carry 1 17 Test Table 112 6	#Ich Cent 230 245 West Un T.1081 110 #StP#SSM 60 70 West Int p 75 75 # 40 pf 81 99 White Mor Est	Oll Comp
close its books now and "call it a 5 year."	100% 1 78% Chi Mil. 100% Canada South ref 4	1 & St P Commonwith 6 45% 1 148 2014 Pwr 6s 1947 3 45% 1	82% Long Island 5 82% ref 4s 1949	95% Pac Per & Lt 548 ser D 4.	andard Gas 107% A	mRad pf.119 125 Buf&S ctfs 88 km Radf 138 140 Eurns Br R 4414 45 do pf 914 103 Bush Term 100	dinn L L. 64 69 Willyn O pf 38% 30 d K & T. 9 11 Wilson pf. 80 87 co pf 5 15 Wis Cent. 28 31	atnek of th 1922, to st of braines
Magma Copper Bends Ready.	100% con A 5s 62 5 100% 1 90 3 100% 5 98% 4	62% 2. S8% Frie gen 48 of 9. 62% 3. 80% 17. 45% 14. 62% 5. 89% 21. 45% Hude	on & Man 54 12.4	95% 5a 1830 1 94% 5t L & S F Ity Streeted 2: 91% adj 6a 1935	andrd Oil of 1	Am Steel F 42 4214 BushTer pf 90 60 60 ft104 10515 Cal Pet pf. 91 92 65 casePlowW 314 314	do f pd., 32 35 Woolworth,210 215 do pf126 127 dor & Egs. 7715 89 WorthPpfA 85 86	25, 1922, as Preserved Common
Henry E. Dodge, treasurer of the 1 Magma Copper Company, announces 4 that on and after November 20 next 1	10014 1 99 7 101 10 9874 1 10010 14 98% 2	62% Comp Tab He 5 45% add 62% Ga 1941 1 45% 12 63% 2 97 1 46 1	100 58 57 1 84 1 1 84 N Y 0 68 5 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	06 Pac Tel & 1: 1	1 105 1 1044 A	Am Steel P 42 424 HushTer pf 96 99 60 pf. 104 10512 Cal Pet pf. 91 92 81 92 105 pf. 105 105 105 105 105 105 105 105 105 105	dulling By 18 1874 do pf B. 65 6744 do pf Aere. 94 944 SC & StL.115 123 Ex dividend.	\$100 par \$25 par Checks w
the temporary ten year 7 per cent. Bailth convertible gold bonds of the company	nore & O 7s 1942 ceb 4	1 & St P Concolidation Eric-Pa Coal 15 1a 1934 Coal 59 1950 4s 1951 5 61 1 8814 5 834 2		85% 2	6 106 3 104% =	UNITED STATES TREA		Nevember
may be exchanged for permanent en- graved bonds with coupons annexed at the office of the trustee, the Chase	84% 2 94 20 84% 1 96 29 84% Cent l'ist Te. Chi Mi	61 Crown Cork & Fisk Rubber 5 61 Seal 6s 1942 1st 8s 1941 5 10 4 St P 2 94 1 104% 2	58% 51% 2003 con	4s 1998 291 317 	ird Ave Ry 1100	UNITED STATES TREA		Off Comp
National Bank.	84% let 5e 1943 gen 4	Commonwith Com	ble Off R 48 1940 2 894 N Y	Pac Tel & Tel & L & S F R,	2. 54% 1. 100 1. 54% 2. 99%	Special Dispatch to Tu	New York Herald Bureau,)	the basis of each \$25 p ing, payabl
STATE BANK CALL.	14s 1933 Cent Foundry cold 81% 6s 1931 5 81% 1 89 8	48 1925 1 10714 Francisco Sug 5 8114 1 107 7149 1942a 5 8114 Cuba Cane Su certificates 1	97% 3. 80% 2 97% 3. 80% 19.	77% Packard Motor 5 61% 1 ent M C 8e 1931 5 61%	5 54% 1100 5 54% B100	Revenue receipts and expenditures as at c	Washington, D. C., Nov. 17.] one of husiness November 15: Corresponding Corresponding	twelve o'ci Certificat
intendent of Banks Issued to-day a call store the condition of State banks, trust 1	81% Cent of Ga 12 81% 10-yr 6s 1929 1 81% 1190% 4	81 CV deb 7s 30 2102 1 82 5 8414 Framerican In 5 82 1 8414 Dev 714s 1942 III Co	97% So Mon 4 5 clt 2	78% Pan-Am P & 1 1 61% 21	1 55 1 190 1 190 1 190 Wilson & Co	Receipts ordinary: This month. Customs	period *Fiscal period fiscal last year 1922. \$12,123,410 \$191,389,968 \$108,133,498	mall.
companies and private banks at the close of business November 15. Baitin	814 51004 33 more & O Cent of Ga 9.7	814 stamped 8% 0 88 1 814 1 854 1 88 III G	en 514s 34 7s 1032 1104 7 1	1953 2	1 551/2 1 94% 1 551/2 2 96	Internal revenue: Income and profits tax	14,045,973 377,355,437 694,131,609	
UNITED STATES PRE-WAR BONDS. 1st 4	4s 1948 con 5s 1945 1 8144 1 9644 Chicago 10 9644 10-yr	0 & NW 1 87 4 2 88 IN C	en 4s 1953 Manati Sugar 2		2	Miscellaneous revenue	13,323,231 93,350,201 96,169,450 631,560 4,760,176 4,760,176 123,585,891 1,277,862,018 1,862,073,304	NOTICE D
4a r '30 102'4 103'4 P I 4a, '34. 92 95 3. 2a o '46 92 95 P I 4a, '35. 92 95 Baitin P 2a r '30. 102'4 103'4 Doff 3a '65 98 100 p 84	more & O 1st 5e 1925 5		20 Cent C 9 9014 deb	8 1948 0 71% 5 61% 8 1948 0 71% 1 61% 17 61%	0 55 Winchester R J 54% Arms 7%s 41 5 55 1 101	Excess of ordinary disbursoments over ordinary receipts	71,800,880 116,922,003 28,678,494	day of Oc mark 'RO
P 85 '01. 91 0335 'Hw da. '41.4.75 2. 2. 3. 10215 10315 'P R da. '39.4.73 8 71416.	94% 10. 99 1.	815 certificates 2 1005 St. 815 2 1005 St. 1005	A 1963 S-yr 6a 1994 1	78 B. 74% 1. 91%	5 55 1 161 5 58	Miscellaneous 42,211.147 Miscellaneous revenue. 11,709.365 Panama Canal tolls, 60. 544.658 Total ordinary Excess of ordinary disbursoments over ordinary receipts. 34,662,462 Total ordinary disbursements, 116,703.323 Enlance to-day, \$563,668,252. "Receipts and disbursements for June 75,5	189,577,474 1,288,082,021 1,866,263,179 ching the Treasury in July are included,	State of N.
		Salate Lande	3				Barrier Harrison	
THE RESERVE TO SERVE THE PARTY OF THE PARTY	, 4 1		-19/15/15/					

	Revenue receipts and expenditures as at Heceipts ordinary: month. Customs	Corresponding Period last year. \$12,123,410	*Fines1 year 1923 \$191,389,808	Corresponding period fiscal year 1922.
Company of the last	Income and profits tax , 8,172,618 Miscellaneous 42,211,147 Miscellaneous revenue. 11,709,565 Panama Canal tolls &c. 544,628 Total ordinary 100,007,833	631,860	977,355,437 400,674,218 93,350,200 4,760,754 1,277,860,019	50,923,951 50,169,450 4,750,110
	Excess of ordinary disbursements over ordinary receipts	71,800,680 189,577,474	116,922.283 1,268,962,02	
	"Receipts and disbursements for June re	aching the Trees	ury in July	are included.

LIVE STOCK REPORTING IS DENIED GRAIN PIT SERVICE PLANNED BY U.S.

Stay Order Is Continued-Ap- Conditions Will Be Detailed at Regular Intervals.

The International Cement Corporation

for the third quarter of this year re-ported net income, after charges, amounting to \$432,929, equivalent to \$1.25 a share on the outstanding stock, compared with \$332,543, or 95 cents a share, for the corresponding quarter of

PROPOSALS. MONTOUR RAILROAD

CALL FOR BIDS FOR FUEL COAL, OFFICE OF PURCHASING AGENT.

8,000 net tons Run-of-Mine to Montous

the free twelve o'clock noon, November 1, 1922, as follows:

5, 1922, as follows:

5, 75 per share

Common stock:

5, 100 per value:

5, 500 per share

5, 50 per value:

5, 50 per share

Checks will be mailed.

Checks will be mailed.\$1.75 per share

NOTICE IS MERREDY CIVEN that YOUNG BROTHERS of 605 Broadway, on the 14th day of October, 1922, registered the trade mark 'ROBIN HOOD' for men's hais, in the office of the decretary of Siate of the State of New York.

YOUNG BROTHERS, 1856